

Message Text

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ORIGIN COME-00

INFO OCT-01 EA-06 ISO-00 AID-05 CIAE-00 EB-07 FRB-01

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TO USLO PEKING

AMCONSUL HONG KONG

LIMITED OFFICIAL USE STATE 268553

E.O. 11652:N/A

TAGS: ETRD, CH, US

SUBJECT: U.S.-CHINA TRADE ESTIMATES 1974-1975

REF:(A) HONG KONG 12964 (B) STATE 262177

1. AFTER CAREFUL CONSIDERATION OF POINTS MADE REFTEL
(A) COMMERCE AND STATE BELIEVE ESTIMATES AS SET FORTH
REFLEL (B) SHOUWD REMAIN UNCHANGED. FOLLOWING POINTS
WERE CONSIDERED:

A) A REVIEW OF PRELIMINARY INFORMATION DOES SUGGEST
WHEAT SHIPMENTS FROM U.S. TO CHINA COULD TOTAL AROUND
DOLS 5 MILLION FOR NOVEMBER;

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B) IT IS KNOWN THAT SOME U.S. AGRICULTURAL PRODUCTS

WERE EXPORTED
TO CHINA VIA CANADA IN 1974, BUT THESE
SHIPMENTS, WHICH WERE NOT DECLARED FOR THE PRC, ARE
THOUGHT TO BE VERY SMALL COMPARED TO THE DOLS 50.6 MILLION
SO SHIPPED IN 1973; AND
C) SEVERAL SHIPLOADS OF TCK WHEAT, REFUSED ENTRY TO THE
PRC DURING 1974, SHOULD NOT BE CONSIDERED AS U.S.
EXPORTS TO CHINA SINCE THEY WERE DISPOSED OF ELSEWHERE.
THESE SHIPMENTS MAY TOTAL AROUND DOLS 5-10 MILLION;

2. IT IS NOT CONSIDERED USEFUL TO FURTHER FINE-TUNE 1974
U.S. AGRICULTURAL EXPORTS WHICH ON BALANCE MAY OR MAY NOT
EXCEED DOLS 660 MILLION FOR 1974 ESPECIALLY WHEN WE ARE STILL
MORE UNCERTAIN WHETHER THE 1974 ESTIMATE OF DOLS 150 MILLION
FOR NONAGRICULTURAL PRODUCTS WILL BE ATTAINED. THUS,
TOTAL OF DOLS 810 MILLION FOR U.S. EXPORTS REFTEL (B) MAY OR
MAY NOT BE REACHED AND SUGGESTED CONGEN CHANGES ARE VERY
SMALL WHEN CONSIDERED ALONG SIDE CONFIDENCE LEVELS FOR
ESTIMATES.

3) PRICES USED IN 1975 AGRICULTURAL PRODUCTS ESTIMATE
REFTEL (B) WERE DECIDED ON AFTER CONSULTATION AGRICULTURE
AND CIA AND WERE DOLS 125 PER METRIC TON FOR WHEAT AND
DOLS 235-245 (PER RUNNING BALE FOR COTTON. OUR PHYSICAL
QUANTITIES ARE ALMOST IDENTICAL TO HONG KONG'S REFTEL (A),
(ONE MILLION TONS OF WHEAT AND 546,700 RUNNING BALES OF COTTON).
AGAIN NO PURPOSE IS SEEN IN MINOR CHANGE WHICH WELL WITHIN
ANY MARGIN OF ERROR.
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